GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Office Procedure – BC Welfare Department– Andhra Pradesh State Employees Group Insurance Scheme – Sri S. Nageswara Rao, Section Officer (Retd.), BC Welfare Dept.- Retired on 31-08-2021 AN on attaining the age of superannuation – Payment of Savings Fund together with interest – Orders – Issued.

BACKWARD CLASSES WELFARE (OP) DEPARTMENT

G.O.Rt.No.115 **Dated:14.07.2022**

Read the following:-

1. O.O.Rt.No.81, BC Welfare (OP) Dept., dated:13.09.2021.
2. Application from Sri S. Nageswara Rao, Section Officer (Retd.), BC Welfare Dept., dated:06.09.2021.
3. G.O.Ms.No.94, Finance (ADMN-III-DI,DSA) Dept., dated:09.05.2022.

******

O R D E R:-

Sri S. Nageswara Rao, Section Officer (Retd.), BC Welfare Dept., had retired from service on 31-08-2021 A.N on attaining the age of superannuation. In his application 2nd read above has requested to refund the amount contributed by him towards A.P. State Employees Group Insurance Scheme together with interest accrued thereon.

2. Accordingly, in terms of the orders issued in G.O. 3rd read above, sanction is hereby accorded for refund of an amount of Rs.35,059/-(Rupees Thirty Five Thousand and Fifty Nine rupees only) in lump sum being the amount contributed under A.P. State Employees Group Insurance Scheme (i.e., Rs.14,658/- savings fund + Rs.20,401/- towards interest) to Sri S. Nageswara Rao, Section Officer (Retd.), BC Welfare Dept., for the period mentioned in the annexure and as calculated in the statement enclosed to this order. Certified that he has not availed any E.O.L. during the above period. Certified that necessary entries are made in the service register of the individual.

3. The amount sanctioned in para two above shall be debited to the following Head of Account:

"8011 - Insurance and Pension Funds,
MH – 107-State Government Employees Group Insurance Scheme,
SH (01) - Group Insurance Scheme,
002 - Savings Fund,
003 - Interest from Government"

4. The BC Welfare Dept. is requested to draw and disburse the amount sanctioned in para – 2 above and disburse the same to the individual Account No: 110310011000624, Union Bank of India, Secretariat Branch, Velagapudi (IFSC Code UBIN0830798).

5. This order does not require the concurrence of Finance Department as per orders in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF THE ANDHRA PRADESH)

G ANANTHA RAMU
PRINCIPAL SECRETARY TO GOVERNMENT (FAC)

To
Sri S. Nageswara Rao, Section Officer (Retd.), BC Welfare Dept.,
The BC Welfare (OP - Claims) Dept.

Copy to:-
The Dy. P.A.O., Secretariat Br., Velagapudi.
The Accountant General, A.P., Vijayawada.
The Directorate of Insurance, A.P., Hyderabad.
Sc/sf.

//FORWARDED :: BY ORDER//

SECTION OFFICER

SKR

ANNEXURE

Statement Showing The Calculation Of Accumulated Savings Fund And Interest Thereon To Be Refunded On The Subscription Made By Sri S. Nageswara Rao, Section Officer (Retd.), BC Welfare Dept., Towards A.P. State Employees Group Insurance Scheme:

SUBSCRIPTION TOWARDS THE SCHEME:

Si.No	Period	Rate of subscription
1.	From October, 1996 to September, 2003	Rs.30/- per month
2.	From October, 2003 to December, 2013	Rs.60/- per month
3.	From January, 2014 to August, 2021	Rs.120/- per month

CALCUATION OF SAVINGS FUND:

1.	@ Rs. 10.50 on each unit of Rs. 15/- for 84 months from October, 1996 to September, 2003 for 2 units (Rs. 10.50 X 2 X 84)	Rs. 1,764-00
2.	@ Rs.10.50 on each unit of Rs. 15/- for 123 months from October, 2003 to December, 2013 for 4 units (10.50 X 4 X 123)	Rs. 5,166-00
3.	@ Rs. 10.50 on each unit of Rs. 15/- for 92 months from January, 2014 to August 2021 for 8 units (10.50 X 8 X 92)	Rs. 7,728-00
	Total Savings Fund	**Rs. 14,658-00**

CALCULATION OF TOTAL AMOUNT:

(As per G.O. Ms. No. 94, Finance (Admn.III-DI,DSA) Dept., dt:09.05.2022)

Sl. No.	Period (Start Year)	Subscription	No. of Units / extra units	Total to be refunded
1	From 1996 to August, 2021	Rs. 30/-	2 (2 X 10293.00)	Rs. 20,586-00
3	From 2003 to ~~May~~, 2021 August	Rs. 60/-	4 (extra units 2) (2 X 4956.26)	Rs. 9,912-52
4	From 2014 to ~~May~~, 2021 August	Rs.120/-	8 (extra units 4) (4 X 1124.16)	Rs.4,496-64
TOTAL				**Rs. 35,059/-**

Calculation of interest:

1) Total amount to be refunded: Rs. 35,059-00
2) Savings Fund: Rs. 14,658-00
3) Interest (Total minus savings fund): Rs. 20,401-00

//FORWARDED :: BY ORDER//

SECTION OFFICER

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

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SECTION OFFICER